

any payments or other reductions. Post- implementation PP&E will be the amount of PP&E that an institution obtained since the end of the fiscal year of its most recently accepted financial statement submission to the Department prior to the effective date of these regulations less any depreciation/amortization or other reductions. An institution must adjust post-implementation debt by any debt obtained and associated with PP&E in subsequent years and any payments or other reductions. An institution must adjust post-implementation PP&E by any PP&E obtained in subsequent years and any depreciation/amortization or other reductions in subsequent years. Any refinanced or renegotiated debt cannot increase the amount of debt associated with previously purchased PP&E.

*** **Unsecured related party receivables based on the related party disclosures as required by 34 C.F.R 668.23(d).